

Haverhill

4 Summer Street, Room 303, Haverhill, MA 01830

Phone 978-374-2358 **Fax** 978-374-2353 **Board Meeting** Varies

Board Members Vaughn E. Guertin (*Chairperson*), Charles Benevento, Stephen M. Brighi, James P. Cleary, III, Mary T. Marino **Administrator** Kathleen Gallant

Investment

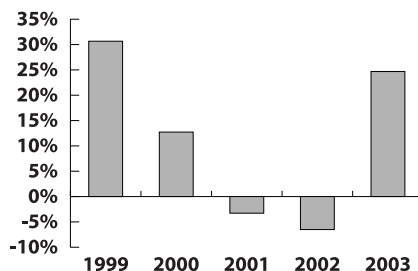
RETURN

2003	24.68%
1999-2003	10.68%
1985-2003	12.56%
Target	9.75%

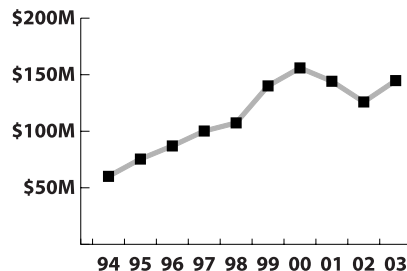
2003 Market Value

\$144.8M

Investment Return



Asset Growth (Market Value)



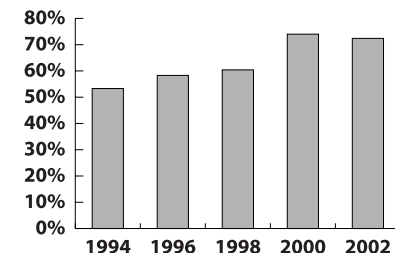
Actuarial

Funded Ratio	72.4%
Date of Last Valuation	1/02
Actuary	Segal
Assumed Rate of Return	8.50%

Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

Active Members	1,120
Retired Members	994

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	5	Disability Retirement Approvals	7	Accidental Death Approvals	2
RTS Reviews	8	RTS Exams	0	Restored to Service	0